



## Arizona State Land Department

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**FOR IMMEDIATE RELEASE**

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### **Parcels in Scottsdale, Phoenix appraised at \$137 million to be auctioned by State Land Department in March, April, to benefit Arizona K-12 public education**

**PHOENIX** – Nearly 394 acres of State Trust land will be auctioned on March 13 and April 25, and if sold would bring at least \$137 million to benefit K-12 public education in Arizona, State Land Commissioner Lisa Atkins announced. Here are descriptions of the land and rights of way to be auctioned:

- Two parcels totaling about 125 acres at the northeast corner of Bell Road and Loop 101 in Scottsdale will be auctioned at 11 a.m. Tuesday, March 13, in the auditorium at the Arizona State Land Department, 1616 W. Adams St., Phoenix. The land's appraised value is \$83 million.
- Two parcels totaling about 269 acres east of 56<sup>th</sup> Street and north of Deer Valley Drive in Phoenix will be auctioned at 11 a.m. Wednesday, April 25, also in the Department auditorium. Included are more than 36 additional acres of right of way for public road and underground utilities. The total appraised value of the subject property is \$54 million. An additional \$19 million is payable on this subject property, for Rawhide Wash Flood Control Improvements.

Questions may be directed to the Department's Real Estate Division, 602-542-3000. An auction notice containing bidding information is available at [www.azland.gov/upcoming-auctions](http://www.azland.gov/upcoming-auctions). The complete file associated with the described parcels are open to the public for inspection at the Department from 8 a.m. to 4:30 p.m. except weekends and holidays.

The successful auction amount from these sales will be placed in a permanent fund whose proceeds benefit Arizona's K-12 public schools. The fund is administered by the Arizona State Treasurer.

Public education is by far the largest beneficiary of Trust land managed by the Arizona State Land Department, whose mission since 1915 is to manage the assets of a multi-generational perpetual trust in alignment with the interests of the Trust's 13 beneficiaries and Arizona's future.

All uses of the land must benefit the Trust, a fact that distinguishes it from the way public land, such as parks or national forests, may be used or managed. While public use of Trust land is not prohibited, it is regulated to ensure protection of the land and compensation to the beneficiaries for its use. Today the Arizona State Land Department actively manages more than 9 million acres of Trust land.

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